

FORM 10-QSB

SECURITIES AND EXCHANGE COMMISSION
Washington D.C. 20549

Quarterly Report Under Section 13 or 15 (d)
Of the Securities Exchange Act of 1934

For Quarter Ended March 31, 2002

Commission File Number 0-8924

TRINITY COMPANY, INC.
(Exact name of registrant as specified in its charter)

OKLAHOMA
(State or other jurisdiction of
incorporation or organization)

73-0981865
(IRS Employer
Identification No.)

4766 South Holladay Blvd. Holladay, UT 84117
(Address of principal executive offices)

Registrant's telephone number
including area code

(801) 273-9300

Habersham Energy Company
6975 South Union Park Center, Suite 600
Salt Lake City, Utah 84047
Former Name & Address, if changed since last report

Indicate by check mark whether the registrant (1) has filed all reports required by Section 13 or 15 (d) of the Securities Exchange Act of 1934 and (2) has been subject to such filing requirements for the past 90 days. (Indicate by check mark whether the registrant has filed all reports required by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports))

Yes X No

and (2) has been subject to such filing requirements for the past 90 days.

Yes X No

49,744
(Number of shares of common stock the registrant had
outstanding as of May 13, 2002)

PART 1

ITEM 1 - FINANCIAL STATEMENTS

The condensed financial statements include the condensed financial statements without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles are omitted from these condensed financial statements, although the Company believes that the information presented is not misleading.

In the opinion of the Company, all adjustments, necessary to present fairly the financial position and the results of its operations and changes in its financial position from March 31, 2002 have been made. The results of its operations for such interim period is not necessarily indicative of the results to be expected for the entire year.

TRINITY COMPANIES, INC.
(Formerly Habersham Energy Company)
Balance Sheet

	March 31, 2002 (Unaudited)	September 30, 2001
Assets		
<u>Current Assets</u>		
Interest Receivable	\$ 428	\$ -
Total Assets	<u>\$ 428</u>	<u>\$ -</u>
Liabilities and Stockholders Equity (Deficit)		
<u>Current Liabilities</u>		
Accounts Payable	\$ 33,395	\$ 28,242
Interest Payable	15,028	10,018
Note Payable	<u>166,963</u>	<u>166,963</u>
Total Current Liabilities	215,386	205,223
<u>Stockholders Equity (Deficit)</u>		
Preferred Stock; 1,428 Shares at \$700 Par Value; 0 Shares Issued and Outstanding	-	-
Common Stock Authorized; 20,000,000 Shares \$.001 Par Value; 49,744 Shares at \$.001 Par Value; & 46,174 Shares at \$0.10 Par Value; Issued and Outstanding Respectively	50	4,617
Additional Paid In Capital	8,380,725	8,341,158
Accumulated Deficit	(8,560,733)	(8,550,998)
Subscriptions Receivable	<u>(35,000)</u>	<u>-</u>
Total Stockholders Equity (Deficit)	<u>(214,958)</u>	<u>(205,223)</u>
Total Liabilities and Stockholders Equity (Deficit)	<u>\$ 428</u>	<u>\$ -</u>

See accompanying notes to financial statements.

TRINITY COMPANIES, INC.
(Formerly Habersham Energy Company)
Statement of Operations
(Unaudited)

	For the Three Months Ended		For the Six Months Ended	
	March	March	March	March
	<u>31, 2002</u>	<u>31, 2001</u>	<u>31, 2002</u>	<u>31, 2001</u>
<u>Revenue</u>	\$ _____	\$ -	\$ _____	\$ -
<u>Expenses</u>				
General & Administrative	<u>3,374</u>	<u>1,053</u>	<u>5,053</u>	<u>19,752</u>
Total Expenses	3,374	1,053	5,053	19,752
(Loss) from Operations	(3,374)	(1,053)	(5,053)	(19,752)
<u>Other Income (Expenses)</u>				
Interest Income	428	-	428	-
Interest Expenses	<u>(2,505)</u>	<u>-</u>	<u>(5,010)</u>	<u>-</u>
Total Other Income (Expenses)	(2,077)	-	(4,582)	-
Taxes	<u>-</u>	<u>-</u>	<u>100</u>	<u>-</u>
Net (Loss)	<u>\$ (5,451)</u>	<u>\$ (1,053)</u>	<u>\$ (9,735)</u>	<u>\$ (19,752)</u>
Loss Per Common Share	\$ (0.11)	\$ (0.02)	\$ (0.21)	\$ (0.43)
Weighted Average Shares Outstanding	48,356	46,174	47,253	46,174

See accompanying notes to financial statements.

TRINITY COMPANIES, INC.
(Formerly Habersham Energy Company)
Statement of Cash Flows
(Unaudited)

	For the Three Months Ended		For the Six Months Ended	
	March 31,	March 31,	March 31,	March 31,
	<u>2002</u>	<u>2001</u>	<u>2002</u>	<u>2001</u>
<u>Cash Flows from Operating Activities</u>				
Net Profit (Loss)	\$ (5,451)	\$ (1,053)	\$ (9,735)	\$ (19,752)
Adjustments to Reconcile Net Loss to Net Cash;				
(Increase) in Interest	(428)	-	(428)	-
(Increase) in Accounts Receivable	3,374	-	5,153	-
Increase In Accounts Payable	-	1,053	-	-
Increase in Interest Payable	<u>2,505</u>	<u>-</u>	<u>5,010</u>	<u>19,752</u>
Net Cash Provided (Used) by Operating Activities	-	-	-	-
<u>Cash Flows from Investing Activities</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Cash Flows from Financing Activities</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Increase (Decrease) in Cash	-	-	-	-
Cash, Beginning of Period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash, End of Period	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
<u>Supplemental Cash Flow Information</u>				
Interest	\$ -	\$ -	\$ -	\$ -
Taxes	-	-	-	-

See accompanying notes to financial statements.

affected by the reverse stock split, other than as a result of the elimination of the reverse stock split. For example, a holder of 2.0% of the voting power of the outstanding shares of the Company immediately prior to the effective date of the reverse stock split continues to hold 2.0% of the voting power of the outstanding shares of the Company after the reverse stock split.

The number of authorized shares of our common stock was 10,000,000. As a result of the reverse stock split, the number of authorized shares of our common stock has increased to 20,000,000. This increase may have the effect of diluting the earnings per share and ownership and voting rights, of outstanding common stock.

The amendment to our articles of incorporation also reduced the par value of our common stock from \$1.00 per share to \$.001 per share. Par value is a historical legal concept, which is a minimum value for which shares of a corporation's stock could be sold to buyers of the stock to liability. The term is largely a legal fiction. Therefore, the Company sought to reduce the par value to a level consistent with that of many other public companies.

On February 4, 2002, the Company issued 35,000 shares of common stock to W.F. Fund LLC for an aggregate purchase price of \$35,000. The consideration was a promissory note of a promissory note secured by the shares of the Company. The note has a term of one year and bears interest at 7% per annum. The shares of common stock were issued to an accredited investor in reliance upon the exemption provided by Section 4(2) of the Securities Act of 1933. The Company granted the subscriber a two year option to purchase an additional 35,000 shares of common stock.

Item 3. Defaults Upon Senior Securities. None

Item 4. Submission of Matters to a Vote of Security Holders

The 2002 Annual Meeting of Stockholders was held on March 15, 2002. At the meeting, the election of new directors and an amendment to the Articles of Incorporation were voted upon by the stockholders of the company.

Douglas Cole, Edward Mooney and William Jobe were elected to the Board of Directors until the next annual meeting. They each received 2,484,820 votes. The following table shows the number of shares present or voted at the meeting.

The proposal to amend our Certificate of Incorporation to (i) change the Company's capital stock to twenty million (20,000,000) shares of common stock, and (ii) change the name of the Company from Habersham Energy Company to Trinity Energy Company, was approved by the holders of the Company's common stock. No other shares were present or voted at the meeting. The amendment to the Certificate of Incorporation was filed with the Secretary of State of Oklahoma on March 15, 2002 and was effective on that date.

effective as of that date.

Item 5. Other Information. None

Item 6. Exhibits and Reports on Form 8-K

Form 8-K filed March 13, 2002 - Annual Meeting, Incorporated by Reference.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the undersigned authorized officer of the Registrant has duly caused this report to be signed on its behalf by the undersigned authorized officer.

Dated May 17, 2002

Trinity Companies, Inc.

/s/ Robert Wallace

President